



Address:
PO Box 7871
Madison, WI 53707-7871
www.statetreasury.wisconsin.gov

Dawn Marie Sass
State Treasurer of Wisconsin

Office of the State Treasurer
Phone: 608/267-7977
Fax: 608/266-2647
E-Mail: unclaim@ost.state.wi.us

Friday, April 10, 2009
For Immediate Release

Contact: Eva Robelia, Office of the State Treasurer, 608-261-2159

**Treasurer Sass Supports Legislation to
Help Americans Find Unredeemed U.S. Savings Bonds**

Senate Bill 827 filed in Congress would reunite millions of Americans with matured U.S. Savings Bonds, according to State Treasurer Dawn Marie Sass. The "Unclaimed Savings Bond Act of 2009," sponsored by Senators Jay Rockefeller (West Virginia) and Pat Roberts (Kansas), creates a state-federal partnership to help find the owners of more than 40 million savings bonds with a value of more than \$16.5 billion.

"The people of Wisconsin are holding millions of dollars in U.S. Savings Bonds that have matured and are no longer earning interest, but the records of these bonds are not easily available," said Treasurer Sass.

Wisconsin already operates a successful unclaimed property program that helps reunite people with lost bank accounts, insurance policies, shares of stock, and other assets. The focus of the program is locating the owners of missing property. In 2008, Wisconsin returned more than \$28 million in unclaimed property to rightful owners. The "Unclaimed Savings Bond Act of 2009" would leverage state unclaimed property programs across the country to make people aware of their unredeemed, matured savings bonds.

"I am very pleased to join my colleagues across the nation in supporting this bill that would partner the federal government with state unclaimed property programs to find the owners of these bonds," said Treasurer Sass. "There is no better time than now to reunite Americans with billions of dollars in matured U.S. Savings Bonds that are currently sitting waiting for their owners to claim."

Senate Bill 827 authorizes a pilot program for the U.S. Treasury to digitize the records of matured savings bonds and create a searchable database. It also creates block grants for states to notify owners and help them redeem their bonds. As always, individual bond holders would have the option of cashing in their bonds or continuing to hold them.

--END--